Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

April 2012

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	April 2012	March 2012	April 2011	Mar. 2012 to Apr. 2012	Apr. 2011 to Apr. 2012	04-30-2012	04-30-2011	% Change
Newfoundland and Labrador	**164**	**164**	**191**	**0.0**	**-14.1**	**1,965**	**2,361**	**-16.8**
Bankruptcies	148	156	183	-5.1	-19.1	1,833	2,220	-17.4
Proposals	16	8	8	100.0	100.0	132	141	-6.4
Prince Edward Island	**59**	**43**	**58**	**37.2**	**1.7**	**603**	**651**	**-7.4**
Bankruptcies	38	38	51	0.0	-25.5	476	582	-18.2
Proposals	21	5	7	320.0	200.0	127	69	84.1
Nova Scotia	**404**	**408**	**405**	**-1.0**	**-0.2**	**4,491**	**5,191**	**-13.5**
Bankruptcies	323	312	350	3.5	-7.7	3,494	4,180	-16.4
Proposals	81	96	55	-15.6	47.3	997	1,011	-1.4
New Brunswick	**318**	**379**	**340**	**-16.1**	**-6.5**	**3,768**	**3,641**	**3.5**
Bankruptcies	240	288	289	-16.7	-17.0	2,966	3,032	-2.2
Proposals	78	91	51	-14.3	52.9	802	609	31.7
Quebec	**3,257**	**3,544**	**3,336**	**-8.1**	**-2.4**	**37,745**	**39,327**	**-4.0**
Bankruptcies	2,252	2,348	2,436	-4.1	-7.6	26,671	29,005	-8.0
Proposals	1,005	1,196	900	-16.0	11.7	11,074	10,322	7.3
Ontario	**4,255**	**4,488**	**4,662**	**-5.2**	**-8.7**	**50,870**	**56,271**	**-9.6**
Bankruptcies	2,164	2,197	2,446	-1.5	-11.5	25,915	31,470	-17.7
Proposals	2,091	2,291	2,216	-8.7	-5.6	24,955	24,801	0.6
Manitoba	**172**	**171**	**171**	**0.6**	**0.6**	**2,109**	**2,572**	**-18.0**
Bankruptcies	119	112	116	6.3	2.6	1,473	1,878	-21.6
Proposals	53	59	55	-10.2	-3.6	636	694	-8.4
Saskatchewan	**153**	**193**	**206**	**-20.7**	**-25.7**	**2,079**	**2,398**	**-13.3**
Bankruptcies	91	112	131	-18.8	-30.5	1,257	1,541	-18.4
Proposals	62	81	75	-23.5	-17.3	822	857	-4.1
Alberta	**819**	**933**	**927**	**-12.2**	**-11.7**	**10,141**	**11,034**	**-8.1**
Bankruptcies	543	587	657	-7.5	-17.4	6,889	8,174	-15.7
Proposals	276	346	270	-20.2	2.2	3,252	2,860	13.7
British Columbia	**1,129**	**1,105**	**1,016**	**2.2**	**11.1**	**12,068**	**12,597**	**-4.2**
Bankruptcies	752	699	736	7.6	2.2	7,992	9,453	-15.5
Proposals	377	406	280	-7.1	34.6	4,076	3,144	29.6
Northwest Territories	**5**	**10**	**6**	**-50.0**	**-16.7**	**49**	**48**	**2.1**
Bankruptcies	2	5	5	-60.0	-60.0	32	30	6.7
Proposals	3	5	1	-40.0	200.0	17	18	-5.6
Yukon	**2**	**1**	**4**	**100.0**	**-50.0**	**30**	**42**	**-28.6**
Bankruptcies	2	1	4	100.0	-50.0	26	37	-29.7
Proposals	0	0	0	--	--	4	5	-20.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**5**	**6**	**-16.7**
Bankruptcies	0	0	1	--	-100.0	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	**10,737**	**11,439**	**11,323**	**-6.1**	**-5.2**	**125,923**	**136,139**	**-7.5**
Bankruptcies	**6,674**	**6,855**	**7,405**	**-2.6**	**-9.9**	**79,027**	**91,608**	**-13.7**
Proposals	**4,063**	**4,584**	**3,918**	**-11.4**	**3.7**	**46,896**	**44,531**	**5.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	April 2012	March 2012	April 2011	Mar. 2012 to Apr. 2012	Apr. 2011 to Apr. 2012	04-30-2012	04-30-2011	% Change
Newfoundland and Labrador	**163**	**160**	**187**	**1.9**	**-12.8**	**1,945**	**2,331**	**-16.6**
Bankruptcies	147	152	179	-3.3	-17.9	1,815	2,192	-17.2
Proposals	16	8	8	100.0	100.0	130	139	-6.5
Prince Edward Island	**59**	**40**	**56**	**47.5**	**5.4**	**581**	**630**	**-7.8**
Bankruptcies	38	35	50	8.6	-24.0	458	568	-19.4
Proposals	21	5	6	320.0	250.0	123	62	98.4
Nova Scotia	**398**	**401**	**397**	**-0.7**	**0.3**	**4,395**	**5,024**	**-12.5**
Bankruptcies	318	306	344	3.9	-7.6	3,415	4,044	-15.6
Proposals	80	95	53	-15.8	50.9	980	980	0.0
New Brunswick	**309**	**377**	**334**	**-18.0**	**-7.5**	**3,700**	**3,581**	**3.3**
Bankruptcies	236	286	284	-17.5	-16.9	2,915	2,983	-2.3
Proposals	73	91	50	-19.8	46.0	785	598	31.3
Quebec	**3,091**	**3,368**	**3,141**	**-8.2**	**-1.6**	**35,676**	**37,270**	**-4.3**
Bankruptcies	2,122	2,229	2,285	-4.8	-7.1	25,160	27,480	-8.4
Proposals	969	1,139	856	-14.9	13.2	10,516	9,790	7.4
Ontario	**4,140**	**4,333**	**4,537**	**-4.5**	**-8.8**	**49,309**	**54,551**	**-9.6**
Bankruptcies	2,079	2,078	2,343	0.0	-11.3	24,696	30,070	-17.9
Proposals	2,061	2,255	2,194	-8.6	-6.1	24,613	24,481	0.5
Manitoba	**172**	**165**	**166**	**4.2**	**3.6**	**2,044**	**2,505**	**-18.4**
Bankruptcies	119	108	111	10.2	7.2	1,421	1,825	-22.1
Proposals	53	57	55	-7.0	-3.6	623	680	-8.4
Saskatchewan	**139**	**181**	**196**	**-23.2**	**-29.1**	**1,930**	**2,253**	**-14.3**
Bankruptcies	81	103	123	-21.4	-34.1	1,151	1,444	-20.3
Proposals	58	78	73	-25.6	-20.5	779	809	-3.7
Alberta	**794**	**908**	**905**	**-12.6**	**-12.3**	**9,799**	**10,643**	**-7.9**
Bankruptcies	523	568	640	-7.9	-18.3	6,636	7,843	-15.4
Proposals	271	340	265	-20.3	2.3	3,163	2,800	13.0
British Columbia	**1,103**	**1,076**	**992**	**2.5**	**11.2**	**11,799**	**12,364**	**-4.6**
Bankruptcies	731	680	718	7.5	1.8	7,786	9,264	-16.0
Proposals	372	396	274	-6.1	35.8	4,013	3,100	29.5
Northwest Territories	**4**	**10**	**6**	**-60.0**	**-33.3**	**48**	**45**	**6.7**
Bankruptcies	2	5	5	-60.0	-60.0	32	30	6.7
Proposals	2	5	1	-60.0	100.0	16	15	6.7
Yukon	**2**	**1**	**4**	**100.0**	**-50.0**	**29**	**41**	**-29.3**
Bankruptcies	2	1	4	100.0	-50.0	25	37	-32.4
Proposals	0	0	0	--	--	4	4	0.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**5**	**6**	**-16.7**
Bankruptcies	0	0	1	--	-100.0	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	**10,374**	**11,020**	**10,922**	**-5.9**	**-5.0**	**121,260**	**131,244**	**-7.6**
Bankruptcies	**6,398**	**6,551**	**7,087**	**-2.3**	**-9.7**	**75,513**	**87,786**	**-14.0**
Proposals	**3,976**	**4,469**	**3,835**	**-11.0**	**3.7**	**45,747**	**43,458**	**5.3**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	April 2012	March 2012	April 2011	Mar. 2012 to Apr. 2012	Apr. 2011 to Apr. 2012	04-30-2012	04-30-2011	% Change
Newfoundland and Labrador	**1**	**4**	**4**	**-75.0**	**-75.0**	**20**	**30**	**-33.3**
Bankruptcies	1	4	4	-75.0	-75.0	18	28	-35.7
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	**0**	**3**	**2**	**-100.0**	**-100.0**	**22**	**21**	**4.8**
Bankruptcies	0	3	1	-100.0	-100.0	18	14	28.6
Proposals	0	0	1	--	-100.0	4	7	-42.9
Nova Scotia	**6**	**7**	**8**	**-14.3**	**-25.0**	**96**	**167**	**-42.5**
Bankruptcies	5	6	6	-16.7	-16.7	79	136	-41.9
Proposals	1	1	2	0.0	-50.0	17	31	-45.2
New Brunswick	**9**	**2**	**6**	**350.0**	**50.0**	**68**	**60**	**13.3**
Bankruptcies	4	2	5	100.0	-20.0	51	49	4.1
Proposals	5	0	1	--	400.0	17	11	54.5
Quebec	**166**	**176**	**195**	**-5.7**	**-14.9**	**2,069**	**2,057**	**0.6**
Bankruptcies	130	119	151	9.2	-13.9	1,511	1,525	-0.9
Proposals	36	57	44	-36.8	-18.2	558	532	4.9
Ontario	**115**	**155**	**125**	**-25.8**	**-8.0**	**1,561**	**1,720**	**-9.2**
Bankruptcies	85	119	103	-28.6	-17.5	1,219	1,400	-12.9
Proposals	30	36	22	-16.7	36.4	342	320	6.9
Manitoba	**0**	**6**	**5**	**-100.0**	**-100.0**	**65**	**67**	**-3.0**
Bankruptcies	0	4	5	-100.0	-100.0	52	53	-1.9
Proposals	0	2	0	-100.0	--	13	14	-7.1
Saskatchewan	**14**	**12**	**10**	**16.7**	**40.0**	**149**	**145**	**2.8**
Bankruptcies	10	9	8	11.1	25.0	106	97	9.3
Proposals	4	3	2	33.3	100.0	43	48	-10.4
Alberta	**25**	**25**	**22**	**0.0**	**13.6**	**342**	**391**	**-12.5**
Bankruptcies	20	19	17	5.3	17.6	253	331	-23.6
Proposals	5	6	5	-16.7	0.0	89	60	48.3
British Columbia	**26**	**29**	**24**	**-10.3**	**8.3**	**269**	**233**	**15.5**
Bankruptcies	21	19	18	10.5	16.7	206	189	9.0
Proposals	5	10	6	-50.0	-16.7	63	44	43.2
Northwest Territories	**1**	**0**	**0**	**--**	**--**	**1**	**3**	**-66.7**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	1	0	0	--	--	1	3	-66.7
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**363**	**419**	**401**	**-13.4**	**-9.5**	**4,663**	**4,895**	**-4.7**
Bankruptcies	**276**	**304**	**318**	**-9.2**	**-13.2**	**3,514**	**3,822**	**-8.1**
Proposals	**87**	**115**	**83**	**-24.3**	**4.8**	**1,149**	**1,073**	**7.1**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	April 2012	March 2012	April 2011	Mar. 2012 to Apr. 2012	Apr. 2011 to Apr. 2012	04-30-2012	04-30-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**11**	**6**	**12**	**83.3**	**-8.3**	**121**	**139**	**-12.9**
Bankruptcies	8	6	5	33.3	60.0	92	93	-1.1
Proposals	3	0	7	--	-57.1	29	46	-37.0
Mining and Oil and Gas Extraction	**3**	**0**	**3**	**--**	**0.0**	**19**	**43**	**-55.8**
Bankruptcies	3	0	3	--	0.0	13	28	-53.6
Proposals	0	0	0	--	--	6	15	-60.0
Utilities	**3**	**1**	**2**	**200.0**	**50.0**	**16**	**9**	**77.8**
Bankruptcies	2	1	1	100.0	100.0	12	7	71.4
Proposals	1	0	1	--	0.0	4	2	100.0
Construction	**62**	**94**	**55**	**-34.0**	**12.7**	**802**	**802**	**0.0**
Bankruptcies	52	69	45	-24.6	15.6	616	652	-5.5
Proposals	10	25	10	-60.0	0.0	186	150	24.0
Manufacturing	**37**	**41**	**57**	**-9.8**	**-35.1**	**527**	**538**	**-2.0**
Bankruptcies	30	26	44	15.4	-31.8	382	388	-1.5
Proposals	7	15	13	-53.3	-46.2	145	150	-3.3
Wholesale Trade	**18**	**26**	**23**	**-30.8**	**-21.7**	**259**	**290**	**-10.7**
Bankruptcies	12	21	19	-42.9	-36.8	197	225	-12.4
Proposals	6	5	4	20.0	50.0	62	65	-4.6
Retail Trade	**59**	**60**	**55**	**-1.7**	**7.3**	**618**	**708**	**-12.7**
Bankruptcies	50	41	47	22.0	6.4	463	573	-19.2
Proposals	9	19	8	-52.6	12.5	155	135	14.8
Transportation and Warehousing	**22**	**19**	**32**	**15.8**	**-31.3**	**292**	**329**	**-11.2**
Bankruptcies	16	14	27	14.3	-40.7	232	274	-15.3
Proposals	6	5	5	20.0	20.0	60	55	9.1
Information and Cultural Industries	**6**	**6**	**8**	**0.0**	**-25.0**	**69**	**83**	**-16.9**
Bankruptcies	6	6	6	0.0	0.0	52	55	-5.5
Proposals	0	0	2	--	-100.0	17	28	-39.3
Finance and Insurance	**3**	**9**	**11**	**-66.7**	**-72.7**	**94**	**107**	**-12.1**
Bankruptcies	2	7	10	-71.4	-80.0	66	88	-25.0
Proposals	1	2	1	-50.0	0.0	28	19	47.4
Real Estate and Rental and Leasing	**9**	**15**	**12**	**-40.0**	**-25.0**	**126**	**167**	**-24.6**
Bankruptcies	4	10	10	-60.0	-60.0	91	133	-31.6
Proposals	5	5	2	0.0	150.0	35	34	2.9
Professional, Scientific and Technical Services	**17**	**28**	**23**	**-39.3**	**-26.1**	**292**	**296**	**-1.4**
Bankruptcies	10	21	16	-52.4	-37.5	203	216	-6.0
Proposals	7	7	7	0.0	0.0	89	80	11.3

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	April 2012	March 2012	April 2011	Mar. 2012 to Apr. 2012	Apr. 2011 to Apr. 2012	04-30-2012	04-30-2011	% Change
Management of Companies and Enterprises	**3**	**5**	**5**	**-40.0**	**-40.0**	**58**	**49**	**18.4**
Bankruptcies	3	4	5	-25.0	-40.0	46	42	9.5
Proposals	0	1	0	-100.0	--	12	7	71.4
Administrative and Support, Waste Management and Remediation Services	**11**	**15**	**18**	**-26.7**	**-38.9**	**217**	**206**	**5.3**
Bankruptcies	9	10	13	-10.0	-30.8	163	169	-3.6
Proposals	2	5	5	-60.0	-60.0	54	37	45.9
Educational Services	**1**	**4**	**4**	**-75.0**	**-75.0**	**31**	**41**	**-24.4**
Bankruptcies	1	3	4	-66.7	-75.0	22	34	-35.3
Proposals	0	1	0	-100.0	--	9	7	28.6
Health Care and Social Assistance	**5**	**3**	**12**	**66.7**	**-58.3**	**66**	**67**	**-1.5**
Bankruptcies	4	3	8	33.3	-50.0	47	53	-11.3
Proposals	1	0	4	--	-75.0	19	14	35.7
Arts, Entertainment and Recreation	**4**	**9**	**5**	**-55.6**	**-20.0**	**91**	**82**	**11.0**
Bankruptcies	4	7	5	-42.9	-20.0	78	72	8.3
Proposals	0	2	0	-100.0	--	13	10	30.0
Accommodation and Food Services	**64**	**57**	**39**	**12.3**	**64.1**	**678**	**631**	**7.4**
Bankruptcies	41	36	33	13.9	24.2	503	468	7.5
Proposals	23	21	6	9.5	283.3	175	163	7.4
Other Services (except Public Administration)	**24**	**19**	**25**	**26.3**	**-4.0**	**279**	**304**	**-8.2**
Bankruptcies	19	17	17	11.8	11.8	230	250	-8.0
Proposals	5	2	8	150.0	-37.5	49	54	-9.3
Public Administration	**1**	**2**	**0**	**-50.0**	**--**	**7**	**4**	**75.0**
Bankruptcies	0	2	0	-100.0	--	5	2	150.0
Proposals	1	0	0	--	--	2	2	0.0
Total	**363**	**419**	**401**	**-13.4**	**-9.5**	**4,663**	**4,895**	**-4.7**
Bankruptcies	**276**	**304**	**318**	**-9.2**	**-13.2**	**3,514**	**3,822**	**-8.1**
Proposals	**87**	**115**	**83**	**-24.3**	**4.8**	**1,149**	**1,073**	**7.1**